



Regional District of
Kitimat-Stikine

STATEMENT OF FINANCIAL INFORMATION

YEAR ENDED DECEMBER 31, 2020

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Regional District of
Kitimat-Stikine

STATEMENT OF FINANCIAL INFORMATION APPROVAL

The undersigned, as authorized by the Financial Information Regulation Schedule 1, subsection 9(2), approves all the statements and schedules included in this Statement of Financial Information, produced under the Financial Information Act.

Yvonne Koerner, CPA, CMA, MBA
Chief Financial Officer
May 28, 2021

Philip Germuth
Chair, on behalf of the RDKS Board
May 28, 2021



Regional District of
Kitimat-Stikine

MANAGEMENT REPORT

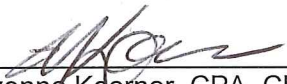
The financial statements contained in this Statement of Financial Information under the Financial Information Act have been prepared by management in accordance with generally accepted accounting principles or stated accounting principles, and the integrity and objectivity of these statements are management's responsibility. Management is also responsible for all the statements and schedules, and for ensuring that this information is consistent, where appropriate with the information contained in the financial statements.

Management is also responsible for implementing and maintaining a system of internal controls to provide reasonable assurance that reliable financial information is produced.

The Board of Directors is responsible for ensuring that management fulfils its responsibilities for financial reporting and internal control and exercises this responsibility through the annual audit process.

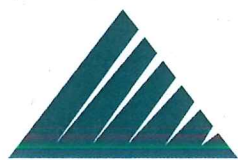
The external auditors, Carlyle Shepherd and Co., conduct an independent examination, in accordance with general accepted auditing standards, and express their opinion on the financial statements. Their examination does not relate to the other schedules and statements required by the Act. Their examination includes a review and evaluation of the corporation's system of internal control and appropriate tests and procedures to provide reasonable assurance that the financial statements are presented fairly.

On behalf of the Regional District of Kitimat-Stikine.



Yvonne Koerner, CPA, CMA, MBA
May 28, 2021

Prepared pursuant to Financial Information Registration Schedule 1, Section 9.



Regional District of
Kitimat-Stikine

FINANCIAL STATEMENTS

DECEMBER 31, 2020



Regional District of
Kitimat-Stikine

FINANCIAL STATEMENTS

DECEMBER 31, 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Regional District of Kitimat-Stikine

Opinion

We have audited the financial statements of the Regional District of Kitimat-Stikine, which comprise the statement of financial position as at December 31, 2020 and the statements of financial activities, cash flows, changes in net financial assets (liabilities), and schedules one to five for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Regional District as at December 31, 2020 and the results of its operations and cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. We are independent of the Regional District in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit.

Responsibilities of Management and Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian public sector accounting standards, and for such internal controls as management determines are necessary to enable the preparation of financial statements that are free of material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Regional District's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless conditions exist that do not allow for the going concern basis to be used.

The Board of Directors is responsible for overseeing the Regional District's financial reporting process.

Terrace, BC
April 23, 2020

Carlyle Shepherd : Co.



Regional District of
Kitimat-Stikine

STATEMENT OF FINANCIAL POSITION
DECEMBER 31
STATEMENT A

	2020	2019
	\$	\$
FINANCIAL ASSETS		
Cash and Investments (Note 1)	17,419,736	12,479,814
Trade and Other Receivables (Note 2)	2,648,254	3,136,392
MFA Deposit (Note 3)	400,838	392,756
Due from Municipalities for Debt	<u>7,329,202</u>	<u>7,906,085</u>
	<u>27,798,030</u>	<u>23,915,047</u>
LIABILITIES		
Accounts Payable and Accrued Liabilities	1,677,491	2,583,598
Landfill Closure Cost Accrual (Note 7)	1,215,720	996,829
Deferred Revenue (Note 4)	4,681,871	4,109,148
MFA Debt Reserve (Note 3)	400,838	392,756
Debentures issued for Regional District (Note 5)	19,599,847	20,589,205
Debentures issued for Municipalities (Note 6)	<u>7,329,202</u>	<u>7,906,085</u>
	<u>34,904,969</u>	<u>36,577,621</u>
NET FINANCIAL ASSETS (LIABILITIES)	-7,106,939	-12,662,574
PHYSICAL ASSETS (Note 1 and Schedule 4)	<u>58,317,736</u>	<u>59,812,678</u>
	<u><u>51,210,797</u></u>	<u><u>47,150,104</u></u>
REGIONAL DISTRICT POSITION		
Operating Surplus (Schedule 1)	6,932,633	3,569,248
Reserve Funds (Schedule 2)	5,560,275	4,357,383
Equity in Physical Assets (Note 1) (Schedule 3)	<u>38,717,889</u>	<u>39,223,473</u>
Fund Balances	<u><u>51,210,797</u></u>	<u><u>47,150,104</u></u>

APPROVED BY THE BOARD

CHAIR

TREASURER



STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED DECEMBER 31
STATEMENT B

	Unaudited Budget 2020	Audited Actual 2020	Audited Actual 2019
	\$	\$	\$
REVENUES			
Taxation	10,242,097	10,241,291	9,629,515
Grants in Lieu	-	35,050	30,521
Government Grants	2,959,418	3,415,608	9,181,389
Skeena Ice Arena Donations	-	293,748	1,339,339
Sale of Services	6,649,947	6,257,488	4,913,550
Return on Investments	197,200	258,894	217,167
Municipal Debt Payments	836,098	729,331	716,277
	<u>20,884,760</u>	<u>21,231,410</u>	<u>26,027,758</u>
EXPENDITURES			
Copperside Estates Street Lighting	7,670	7,941	8,062
Dease Lake Fire Protection	139,856	74,902	67,605
Economic Development	620,653	314,283	357,341
Emergency Measures Program	692,811	230,901	567,493
Feasibility Studies	857,954	156,243	202,066
General Government	3,469,112	2,308,850	2,440,046
General Government - Unorganized Areas	74,942	17,781	30,352
Gossan Creek Subdivision Street Lighting	520	400	356
Hazelton & Stewart Area Solid Waste Management	3,001,084	1,869,750	2,512,663
Hazelton Library	99,760	99,760	99,840
Hazelton Rural Fire Protection	24,028	16,221	25,568
Hazelton Regional Transit	261,000	196,471	223,603
Heritage Register	27,758	913	843
House Numbering	7,736	9,929	25,405
Kitwanga Community Association	31,200	31,200	31,250
Lakelse Lake Street Lighting	1,417	477	320
Muller Bay Grant in Aid	23,300	23,300	24,802
New Remo Dyke/Streetlighting	129,669	2,396	2,036
Noise, Nuisance, Unsightly Premises Bylaw	32,750	8,430	8,496
Planning Services	1,095,932	681,750	715,438
Preparation for Emergencies	162,979	150,292	154,921
Queensway/Churchill Drive Sewer System	143,130	45,635	124,408
Recreation and Cemetery Cost Sharing	844,995	747,076	834,364
Regional 911 Telephone System	746,959	755,661	720,387
Skeena Fire Protection	812,517	789,814	765,887
Skeena Regional Transit	429,472	266,479	337,993
Skeena Television Rebroadcasting	34,855	34,855	32,269
South Hazelton Fire Protection	65,481	19,858	21,020
South Hazelton Parks and Recreation	7,440	3,252	5,696
South Hazelton Street Lighting	18,009	17,109	17,139
South Hazelton Water System	216,777	136,886	104,877
South West Lakeside Grant in Aid	5,850	5,850	5,920



Regional District of
Kitimat-Stikine

	Unaudited Budget 2020	Audited Actual 2020	Audited Actual 2019
	\$	\$	\$
EXPENDITURES (continued)			
Terrace Area Solid Waste Management	3,593,400	2,834,402	2,954,000
Terrace Area Urban Transit	181,190	133,871	146,569
Terrace Library Cost Sharing	242,710	229,040	228,706
Terrace Rural Water System	135,686	84,543	97,102
Thornhill Community Centre	105,556	73,125	70,226
Thornhill Core Sewer	62,662	62,660	62,660
Thornhill Dog Control	196,837	172,605	204,866
Thornhill Parks and Recreation	142,221	68,978	84,070
Thornhill Street Lighting	116,395	108,154	108,828
Thornhill Water System	691,744	692,505	554,182
Upper Skeena Recreation	2,160,512	943,625	1,048,815
Amortization / loss on disposal of assets	1,800,000	2,013,213	1,811,681
Municipal Debt Payments	836,098	729,331	716,277
Total Expenditures	<u>24,352,627</u>	<u>17,170,717</u>	<u>18,556,448</u>
Revenue Over Expenditures	-3,467,867	4,060,693	7,471,310
Opening Regional District Position	<u>47,150,104</u>	<u>47,150,104</u>	<u>39,678,794</u>
Closing Regional District Position	<u><u>43,682,237</u></u>	<u><u>51,210,797</u></u>	<u><u>47,150,104</u></u>



Regional District of
Kitimat-Stikine

STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31
STATEMENT C

	2020	2019
	\$	\$
OPERATING ACTIVITIES		
Revenue over Expenditures	4,060,693	7,471,310
Amortization / loss on disposal of assets	2,013,213	1,811,681
Trade and Other Receivables	488,138	1,963,135
Accounts Payable and Accrued Liabilities	-687,216	-2,754,914
Deferred Revenue	572,723	-214,346
	<u>6,447,551</u>	<u>8,276,866</u>
FINANCIANG ACTIVITIES		
MFA Debenture debt	-989,358	-958,380
Due to DaSilva Developments Ltd.	-	-385,000
	<u>-989,358</u>	<u>-1,343,380</u>
INVESTING ACTIVITIES		
Physical asset purchases	<u>-518,271</u>	<u>-3,372,829</u>
Change in Cash	4,939,922	3,560,657
Opening Cash and Investments	<u>12,479,814</u>	<u>8,919,157</u>
Closing Cash and Investments	<u><u>17,419,736</u></u>	<u><u>12,479,814</u></u>



Regional District of
Kitimat-Stikine

STATEMENT OF CHANGES IN NET FINANCIAL ASSETS/(LIABILITIES)
YEAR ENDED DECEMBER 31
STATEMENT D

	2020	2019
	\$	\$
Revenue over expenditures	4,060,693	7,471,310
Amortization / loss on disposal of assets	2,013,213	1,811,681
Physical asset purchases	<u>-518,271</u>	<u>-3,372,829</u>
Increase (decrease) in net financial assets (liabilities)	5,555,635	5,910,162
Opening net financial assets (liabilities)	<u>-12,662,574</u>	<u>-18,572,736</u>
Closing net financial assets (liabilities)	<u><u>-7,106,939</u></u>	<u><u>-12,662,574</u></u>



NOTES

DECEMBER 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These financial statements have been prepared in accordance with Canadian public sector accounting standards.

The Regional District maintains the following funds that are combined in the financial statements:

- Operating fund reports the general activities of the Regional District.
- Capital fund reports the physical assets of the Regional District together with the related financing.
- Reserve fund reports the activities of the funds established by bylaw for specific purposes.

Basis of accounting

Revenue and expenditures are reported on an accrual basis.

Revenue recognition

Taxation revenues are recognized when received from the Province of British Columbia and member Municipalities. Sale of services and user fee revenues are recognized when the service or products are provided by the Regional District. Grant revenues are recognized when the commitments are met.

Financial instruments

It is management's opinion that the Regional District's financial instruments are not exposed to significant interest rate, liquidity, market or other price risks. The Regional District measures financial assets and liabilities at market value at the date of acquisition.

Cash and investments

Cash and investments are reported at market value which approximates cost.



NOTES

DECEMBER 31, 2020

1. SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of estimates

The preparation of financial statements in accordance with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the amounts reported. Actual results could differ from those estimates. Adjustments, if any, will be reflected in operations in the period of settlement.

Physical assets

Physical assets are recorded at cost and are amortized using the straight-line method as follows:

Buildings	25 and 40 years
Automotive	10 and 20 years
Equipment	10 and 20 years
Infrastructure	40 years

Equity in Physical Assets

Equity in physical assets reflects the accumulated funded historical cost of physical assets less accumulated amortization.

2. TRADE AND OTHER RECEIVABLES

	2020	2019
	\$	\$
Provincial and Federal governments	823,592	963,189
Regional/local governments and First Nations	901,744	932,723
Trade receivables	488,544	498,392
Equipment Leases	38,336	134,986
Other	<u>396,038</u>	<u>607,102</u>
	<u>2,648,254</u>	<u>3,136,392</u>



NOTES

DECEMBER 31, 2020

3. MFA DEPOSIT AND DEBT RESERVE

A condition of MFA borrowings stipulates that a portion of the debenture proceeds be withheld as a security deposit and a debt reserve fund.

4. DEFERRED REVENUE

Revenues received in advance of expenses that will be incurred in a later period are deferred until they are matched against those expenses.

	2020	2019
	\$	\$
Federal gas tax	4,648,590	4,078,890
Other	<u>33,281</u>	<u>30,258</u>
	<u>4,681,871</u>	<u>4,109,148</u>

5. DEBENTURES ISSUED FOR REGIONAL DISTRICT

Debenture debt with the Municipal Finance Authority is being repaid in accordance with approved bylaws and agreements.

6. DEBENTURES ISSUED FOR MUNICIPALITIES

When a member municipality within the Regional District wishes to issue debenture debt through the Municipal Finance Authority of BC (MFA), the borrowing is done through the Regional District. The Regional District is therefore responsible for repayment of the debt to MFA. When payments (principal and interest) are made on this debt, the Regional District pays MFA and is reimbursed by the municipality.

The Regional District reports the outstanding debt borrowed on behalf of the member municipalities as both a financial asset and financial liability. Municipal debt payments are shown as revenue and offsetting expenditure.



NOTES

DECEMBER 31, 2020

7. LANDFILL CLOSURE COST ACCRUAL

The Regional District is responsible for closing six landfills in accordance with Ministry of Environment regulations. A comprehensive closure plan has been prepared for some of the landfills. Management has prepared its estimates using the comprehensive closure plan prepared and extrapolating the closure costs for the other landfills.

8. PENSION INFORMATION

The Regional District and its employees contribute to the Municipal Pension Plan (the Plan), a jointly trustee pension plan. The board of trustees, representing plan members and employers, is responsible for administering the plan, including investment of the assets and administration of benefits. The pension plan is a multi-employer contributory pension plan. Basic pension benefits provided are based on a formula. As at December 31, 2019, the plan has about 213,000 active members and approximately 106,000 retired members. Active members include approximately 41,000 contributors from local governments.

Every three years, an actuarial valuation is performed to assess the financial position of the plan and adequacy of plan funding. The actuary determines an appropriate combined employer and member contribution rate to fund the plan. The actuary's calculated contribution rate is based on the entry-age normal cost method, which produces the long-term rate of member and employer contributions sufficient to provide benefits for average future entrants to the plan. This rate may be adjusted for the amortization of any actuarial funding surplus and will be adjusted for the amortization of any unfunded actuarial liability.

The most recent valuations for the Municipal Pension Plan as of December 31, 2018, indicated a \$2,870 million funding surplus for basic pension benefits on a going concern basis. The rate stabilization account has a balance of about \$2,500 million and the required contribution rates remain unchanged.



NOTES

DECEMBER 31, 2020

8. PENSION INFORMATION (continued)

The next valuation will be as at December 31, 2021, with results available in 2022.

Employers participating in the plan record their pension expense as the amount of employer contributions made during the fiscal year (defined contribution pension plan accounting). This is because the plan records accrued liabilities and accrued assets for the plan in aggregate, resulting in no consistent and reliable basis for allocating the obligation, assets and cost to individual employers participating in the plan.

9. PURPOSE OF ORGANIZATION

The Regional District provides local government services to an area of 100,000km² in northwestern British Columbia. Member municipalities are Kitimat, Terrace, Stewart, Hazelton and New Hazelton.

The Regional District administers over 40 "functions" or services ranging from rural land use planning to a community water system, to fire protection, to library services.

10. SUBSTANTIAL EVENT

The COVID-19 outbreak was declared a pandemic by the World Health Organization on March 11th, 2020 and has had a significant financial, market and social dislocating impact. At this time, these factors present uncertainty over future cash flows, changes to assets and liabilities, and may have significant impact on future operations. All 2020 tax requisition revenue was collected, while other revenue losses and additional costs were covered by Provincial COVID-19 Restart Grant funding. Estimates of future financial impacts are not practical at this time.



Regional District of
Kitimat-Stikine

SCHEDULE 1 - SURPLUS
YEAR ENDED DECEMBER 31

	2020	2019
	\$	\$
Copperside Estates Street Lighting	-9,348	-7,657
Dease Lake Fire Protection	68,872	49,856
Economic Development	356,687	446,180
Emergency Measures Program	316,244	182,371
Feasibility Studies	151,711	-54,066
General Government	1,025,043	934,546
General Government - Unorganized Areas	60,207	35,235
Gossan Creek Subdivision Street Lighting	121	194
Hazleton & Stewart Area Solid Waste Management	-395,831	-1,221,864
Hazleton Library	-	-80
Hazleton Rural Fire Protection	30,807	9,028
Hazleton Regional Transit	-16,639	-63,063
Heritage Register	26,844	13,857
House Numbering	-2,193	-895
Kitwanga Community Association	62	71
Lakelse Lake Street Lighting	940	1,017
Muller Bay Grant-in-aid	2	-
New Remo Dyke/Streetlighting	78,783	71,650
Noise, Nuisance, Unsightly Premises Bylaw	24,320	22,254
Planning Services	349,481	322,710
Preparation for Emergencies	12,687	-4,522
Queensway/Churchill Drive Sewer System	-49,904	-108,897
Recreation and Cemetery Cost Sharing	208,023	-184,635
Regional Trust	287,022	155,022
Regional 911 Emergency Telephone System	3,874	40,058
Skeena Fire Protection	-5,244	-57,989
Skeena Regional Transit	115,059	74,601
Skeena Television Rebroadcasting	-	-
South Hazelton Fire Protection	45,622	43,481
South Hazelton Parks and Recreation	4,189	3,440
South Hazelton Street Lighting	900	-719
South Hazelton Water System	40,090	33,575
Southwest Lakeview Grant-in-aid	-	-70
Terrace Area Solid Waste Management	2,152,860	928,685
Terrace Area Urban Transit	56,960	11,051
Terrace Library Cost Sharing	13,902	6,846
Terrace Rural Water System	52,083	28,037
Thornhill Community Centre	32,229	-25,944
Thornhill Core Sewer	3	2
Thornhill Dog Control	29,532	24,551
Thornhill Parks and Recreation	73,292	46,686
Thornhill Street Lighting	8,241	4,812
Thornhill Water System	421	-9,906
Upper Skeena Recreation	1,784,679	1,819,739
	<u>6,932,633</u>	<u>3,569,248</u>



Regional District of
Kitimat-Stikine

SCHEDULE 2 - RESERVE FUNDS
YEAR ENDED DECEMBER 31

	2020	2019
	\$	\$
Opening balance	4,357,383	569,508
Transfer from operating funds	1,647,000	4,880,000
Transfers to operating funds	-444,108	-1,092,125
Closing balance	<u>5,560,275</u>	<u>4,357,383</u>
Represented by the following reserve funds:		
Dease Lake Fire Protection	100,000	100,000
Emergency Measures	5,000	100,000
Feasibility Studies	479,240	479,240
General Government	751,979	751,979
Hazelton Regional Transit	100,000	100,000
Hazelton Rural Fire Protection	95,480	60,480
Hazeltons & Stewart Area Solid Waste	277,086	500,000
Planning Services	262,000	
Queensway Sewer Sytem	400,000	200,000
Regional 911 Emergency Telephone	50,000	50,000
South Hazelton Fire Protection	-	-
South Hazelton Water System	500,000	200,000
Terrace Area Solid Waste & Recyclable	100,000	100,000
Terrace Rural Water System	100,000	-
Thornhill Community Centre	100,000	100,000
Thornhill Dog Control	35,797	35,797
Thornhill Fire Protection	1,223,806	1,100,000
Thornhill Parks & Recreation	100,000	100,000
Thornhill Water Utility	879,887	379,887
	<u>5,560,275</u>	<u>4,357,383</u>



Regional District of
Kitimat-Stikine

SCHEDULE 3 - CHANGES IN EQUITY IN PHYSICAL ASSETS
YEAR ENDED DECEMBER 31

	2020	2019
	\$	\$
Opening Balance	39,223,473	35,118,946
Increase in equity		
Debt repayment	894,137	1,279,137
Actuarial additions	95,221	64,242
Transfers from Operating Fund	518,271	4,572,829
Amortization / loss on disposal of assets	<u>-2,013,213</u>	<u>-1,811,681</u>
Closing Balance	<u><u>38,717,889</u></u>	<u><u>39,223,473</u></u>



YEAR ENDED DECEMBER 31

	PHYSICAL ASSETS			ACCUMULATED AMORTIZATION			NET BOOK VALUE			
	Opening Balance	Additions	Disposals	Closing Balance	Opening Balance	Annual Amortization	Disposals	Closing Balance	2020	2019
	\$	\$		\$	\$	\$		\$	\$	\$
Land	653,685	-	-	653,685	-	-	-	-	653,685	653,685
Buildings	28,592,952	23,886	-	28,616,838	2,004,219	735,610	2,739,829	25,877,009	26,588,733	
Machinery & Equipment	3,417,691	180,899	72,686	3,525,904	1,349,040	181,051	49,589	1,480,502	2,045,402	2,068,651
Infrastructure	36,159,444	313,486	-	36,472,930	5,657,835	1,073,455	6,731,290	29,741,640	30,501,609	
	68,823,772	518,271	72,686	69,269,357	9,011,094	1,890,116	49,589	10,951,621	58,317,736	59,812,678



Regional District of
Kitimat-Stikine

SCHEDULE 5 - EXPENDITURES BY TYPE
YEAR ENDED DECEMBER 31

	2020	2019
	\$	\$
Director remuneration	205,138	220,392
Director travel and expenses	23,299	126,552
Staff remuneration and benefits	3,525,336	3,104,942
Staff travel and education	87,162	153,393
Grants and Cost Sharing	1,388,068	1,462,329
Vehicle operation	144,382	155,355
Utilities	485,441	581,134
Insurance and property taxes	183,001	183,358
Interest	606,469	551,655
Purchased services and supplies	7,406,273	9,211,077
Landfill closure	373,604	278,303
Amortization / loss on disposal of assets	2,013,213	1,811,681
Municipal Debt Payments	729,331	716,277
	<u>17,170,717</u>	<u>18,556,448</u>



Regional District of
Kitimat-Stikine

SCHEDULE OF DEBENTURE DEBT

YEAR ENDED DECEMBER 31, 2020

Terrace Rural Water		
MFA Issue #112	\$	847,475.69
MFA Issue #118	\$	41,434.16
Thornhill Core Sewer		
MFA Issue #137	\$	1,641,276.60
MFA Issue #139	\$	279,021.84
Terrace Area Solid Waste		
MFA Issue #137	\$	4,339,870.93
MFA Issue #139	\$	6,923,287.57
MFA Issue #142	\$	1,035,414.86
MFA Issue #146	\$	952,185.67
Hazelton and Stewart Area Solid Waste		
MFA Issue #141	\$	2,860,222.93
MFA Issue #142	\$	679,656.95
Total Outstanding	\$	19,599,847.20

<u>Issue</u>	<u>Maturity Date</u>	<u>Interest Rate</u>
MFA Issue #112	October 2030	3.64 %
MFA Issue #118	October 2032	3.40 %
MFA Issue #137	April 2036	2.60 %
MFA Issue #139	October 2036	2.60 %
MFA Issue #141	April 2037	2.80 %
MFA Issue #142	October 2037	3.15 %
MFA Issue #146	September 2038	3.20 %



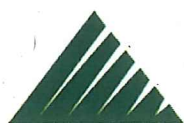
Regional District of
Kitimat-Stikine

SCHEDULE OF GUARANTEE AND INDEMNITY AGREEMENTS

YEAR ENDED DECEMBER 31, 2020

\$ -

The Regional District of Kitimat-Stikine has not given any guarantees or indemnities under the Guarantees and Indemnities Regulation.



Regional District of
Kitimat-Stikine

SCHEDULE OF DIRECTOR REMUNERATION AND EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2020

NAME	POSITION	REMUNERATION	EXPENSES
BIDGOOD, BRUCE	DIRECTOR, ELECTORAL AREA C	\$ 20,281	\$ 1,062
BROCKLEBANK, DAVID	DIRECTOR, ELECTORAL AREA D	21,541	8,469
BUJTAS, SEAN	DIRECTOR, CITY OF TERRACE	12,496	-
CORDEIRO, JAMES	VICE CHAIR, CITY OF TERRACE	14,556	2,862
ETZERZA, TINA	DIRECTOR, ELECTORAL AREA F	21,081	735
GERMUTH, PHILIP	CHAIR, DISTRICT OF KITIMAT	19,459	934
HAMMOND, JEFFERY	DIRECTOR, ELECTORAL AREA E	17,541	-
JONES, MICHAEL	ALTERNATE, ELECTORAL AREA E	400	-
LOWRY, GAIL	DIRECTOR, DISTRICT OF NEW HAZELTON	12,806	1,815
MCKAY, GINA	DIRECTOR, DISTRICT OF STEWART	11,886	810
NYCE, ERIC	DIRECTOR, ELECTORAL AREA A	20,341	2,945
PARANICH, DEAN	DIRECTOR, ELECTORAL AREA B	20,001	1,537
STERRITT, DENNIS	DIRECTOR, VILLAGE OF HAZELTON	12,746	1,013
TOTAL DIRECTORS REMUNERATION AND EXPENSES		\$205,135	\$22,182



Regional District of
Kitimat-Stikine

SCHEDULE OF EMPLOYEE REMUNERATION AND EXPENSES

FOR THE YEAR ENDED DECEMBER 31, 2020

NAME	POSITION	REMUNERATION	EXPENSES
BOEHM, RICK	EMERGENCY/FIRE SERVICES COORDINATOR	\$ 91,642	\$ 1,496
BOLAND, KRISTOPHER	DEPUTY CHIEF ADMINISTRATIVE OFFICER	136,659	1,830
GULL, MICHAEL	PROJECTS AND UTILITIES MANAGER	88,300	590
KERR, CHRIS	OPERATIONS & MAINTENANCE FOREMAN	83,735	2,349
KOERNER, YVONNE	CHIEF FINANCIAL OFFICER	126,695	2,422
MILLER, PARRISH	LEAD OPERATOR	90,010	4,124
PELLEGRINO, TED	DIRECTOR OF DEVELOPMENT SERVICES	109,997	1,463
POOLE, RON	CHIEF ADMINISTRATIVE OFFICER	192,718	3,273
PROUSE, STEVEN	DIRECTOR OF WORKS & SERVICES/SOLID WASTE OPERATIONS COORDINATOR	90,213	4,761
SCHIBLI, MARC	DEPUTY CHIEF FINANCIAL OFFICER	86,927	2,222
Subtotal		\$1,096,896	\$24,530
OTHER EMPLOYEES (UNDER \$75,000)		\$1,707,859	\$43,043
TOTAL EMPLOYEES REMUNERATION AND EXPENSES		\$2,804,755	\$67,573



Regional District of
Kitimat-Stikine

**SCHEDULE OF PAYMENTS TO SUPPLIERS FOR GOODS AND SERVICES
YEAR ENDED DECEMBER 31, 2021**

Vendor	Amount Paid
Allnorth Consultants Limited	46,669
Als Environmental	37,534
Andrew Sheret Limited	32,362
Associated Fire Safety	48,122
Bandstra Transportation Systems Ltd.	43,851
BC Hydro	377,763
BC Transit	457,428
Beaudette Contracting	48,022
Bear Creek Contracting Ltd.	864,919
Black Press Group Ltd.	42,391
Cascadia Sport Systems Inc.	88,348
CDW Canada Corp	47,669
Centaur Products Inc.	26,881
City Of Terrace	1,354,784
Coast Mountain Wireless Communications Ltd.	114,104
Complete Electric Inc.	36,730
Canadian Recreation Excellence	520,879
District Of New Hazelton	129,276
Do Your Part Recycling Co.	139,299
District Of Stewart	414,143
Geier Waste Services Ltd.	576,447
Geomap Gis America Inc.	32,130
Golder Associates Ltd.	27,141
Guillevin International Inc.	38,736
John Hemsworth Architecture Inc.	25,080
Insurance Corporation Of British Columbia	36,932
Inland Kenworth Parker Pacific	30,209
Iskut Band Council	40,740
Kermode Janitorial	40,180
Mccormick'S Welding	38,553
McElhanney Ltd.	47,705
Mills Office Productivity	28,629
Morrison Hershfield	116,756
Municipal Insurance Association of B.C.	128,349
Munro Thompson Communication Inc.	105,197
NBC Contracting Inc.	764,724
Northern Health	84,333
Northland Dodge Chrysler Jeep Ram	71,645
Opus Consulting Group Ltd.	46,323
Pacific Blue Cross	161,144
Pacific Northern Gas Ltd.	35,644
Pendragon Computers Inc.	44,124
Regional District of Fraser-Fort George	566,944



Regional District of
Kitimat-Stikine

Receiver General For Canada	849,028
Stewart Mcdannold Stuart	32,907
Soucie Construction Ltd.	650,018
Sperling Hansen Associates Inc.	129,855
Suncor Energy Products Partnership	48,978
Superior Propane	129,166
Tahltan Band Council	161,817
Telus	100,189
White Bear Industries	521,690
Westland Resources	135,319
Wild Timber Contracting Inc.	32,064
Total of aggregate payments exceeding \$25,000	10,749,868
Consolidated total of payments \$25,000 or less	1,611,363
Consolidated total of grants exceeding \$25,000	194,155
Total payments	12,555,386
Amortization	2,013,213
GST rebates	-370,446
Director remuneration & expenses	227,317
Employee remuneration & expenses	2,869,655
Employee source deductions and other benefits	-694,807
Severance agreements	92,704
Municipal Debt Payments	729,331
Interest payments	606,469
Asset purchases	-518,271
Provision for landfill closure	218,891
Changes in payables, admin charges, and non-expense payments	-558,726
Adjusted total payments	17,170,717
Per Statement of Financial Activities	17,170,717
Variance	-



Regional District of
Kitimat-Stikine

STATEMENT OF SEVERANCE AGREEMENTS

YEAR ENDED DECEMBER 31, 2020

\$92,704

There were 5 severance agreements under which payment commenced between the Regional District of Kitimat-Stikine and its non-unionized employees during the 2020 fiscal year.

These agreements represent 22 months of compensation.